



# City of Fresno

## Monthly Financial Report FY2009/2010

### For the Three Months Ended September 30, 2009

*Unaudited - Intended For Internal Management Purposes Only*

#### GENERAL FUND AT-A-GLANCE

Category	Amended Budget	YTD Actual	%	% Prior Year
Revenues	238,065	27,794	12%	15%
Expenditures	(226,115)	(58,685)	26%	25%
<b>Revenues Over Expenditures</b>	<b>\$11,950</b>	<b>(\$30,891)</b>		

#### GENERAL FUND REVENUES

Revenues	Amended Budget	YTD Actual	%	% Prior Year
Sales & Use Tax	51,449	11,414	22%	18%
Prop. 172 Sales Tax	2,531	501	20%	25%
Property Tax	124,931	0	0%	2%
Motor Vehicle In-Lieu Fees	1,690	281	17%	2%
Business Tax	16,162	4,950	31%	31%
Franchise Tax	6,451	812	13%	14%
Other Local Taxes	12,057	2,544	21%	25%
Card Room Receipts	1,500	327	22%	23%
Charges For Services	16,658	3,232	19%	16%
Enterprise In-Lieu Fees	322	0	0%	0%
Intergovernmental Revenues	1,879	492	26%	15%
Intragovernmental Revenues	(10,558)	(1,071)	10%	31%
All Other Revenue Sources	12,993	4,312	33%	81%
<b>Total</b>	<b>238,065</b>	<b>27,794</b>	<b>12%</b>	<b>15%</b>

#### GENERAL FUND REVENUES

General Fund revenues for the three months ended September 30, 2009 were \$27.8 million. Last year, total General Fund revenues were \$38.1 million. Carryover this year was \$3.8, compared to \$9.3 million last year. General fund revenues for both years include carryover.

Revenues from the major tax sources (including, Sales Tax, Property Tax, Motor Vehicle In-Lieu, Business Tax, Franchise Tax, and Other Local Taxes) have decreased collectively \$5.1 million compared to the amounts received through this period last year. The largest declines were as follows: Sales Taxes decreased \$2.1 million (\$11.4 million v \$13.5 million); Property Taxes decreased \$1.9 million (\$0.5 v. \$2.4 million); and Other Local Taxes decreased \$0.5 million (\$2.5 million v. \$3.0 million). All other tax sources are materially comparable to the amounts received last year. Revenues will be reviewed closely as the year progresses.

Other sources of revenues, including Charges for Services, Intragovernmental Revenue, and All Other Revenue, achieved varying results compared to the amounts received through this period in the prior year. Charges for Services are down \$0.5 million and Intragovernmental Revenues are down \$4.1 million. Both of these sources will fluctuate month to month depending on activity levels but tend to finish the year materially within budgeted levels. The decrease may be the result of economic uncertainties and will be monitored closely. All Other Revenue primarily consists of the \$3.8 million carryover.

As of September 30, 2009, the City maintained \$16.9 million in the General Fund Emergency Reserve Fund. The use of this cash is restricted until such time as a declaration is made by the Mayor and approved by Council.

**GENERAL FUND EXPENDITURES BY DEPARTMENT**

Department	Amended Budget	YTD Actual	%	% Prior Year
Police Department	125,910	33,596	27%	26%
Fire Department	42,907	13,176	31%	30%
Parks, Recreation & Community Services	19,772	5,404	27%	28%
Administrative/General	15,642	848	5%	4%
Public Works	12,025	3,316	28%	28%
City Council Offices	3,112	779	25%	23%
City Clerk's Office	725	223	31%	27%
Office of the Mayor/City Manager's Office	2,162	510	24%	26%
Economic Development Department	1,560	329	21%	21%
General City Purpose Department	2,300	504	22%	11%
<b>Total</b>	<b>226,115</b>	<b>58,685</b>	<b>26%</b>	<b>25%</b>

**GENERAL FUND EXPENDITURES BY TYPE**

Expenditure Type	Amended Budget	YTD Actual	%	% Prior Year
Salaries and Benefits (excluding overtime)	158,335	45,387	29%	27%
Overtime	4,011	1,195	30%	30%
Pension Obligation Bonds	12,499	0	0%	0%
Operations and Maintenance	18,873	5,648	30%	35%
Interdepartmental Charges	26,510	6,002	23%	21%
Transfers, Loans and Contingencies	600	0	0%	0%
Capital	2,287	453	20%	27%
<b>Total</b>	<b>223,115</b>	<b>58,685</b>	<b>26%</b>	<b>25%</b>

**GENERAL FUND EXPENDITURES**

General Fund expenditures through September 30, 2009 were \$58.7 million, a decrease of \$5.2 million from the prior year. Last year, expenditures were \$63.9 million for the same period. For public protection departments, expenditures for the Police and Fire Departments were \$22.3 million and \$9.1 million respectively. Compared to last year, this is a decrease of \$2.2 million for the Police Department and a decrease of \$0.8 million for the Fire Department.

Parks/Recreation decreased \$1.2 million compared to last year's spending (\$5.4 million this year, \$6.6 million last year). Public Work's expenditures also decreased \$1.2 million from the prior year (\$3.3 million this year, \$4.5 million last year). Expenditures for the smaller departments materially approximated the amounts spent in the prior fiscal year.

By expenditure category, Salaries and Benefits decreased slightly by \$1.0 million (\$46.6 million vs. \$47.6 million) from the same period last year. Expenditures for Pension Obligation Debt are expected to approximate the prior year results. Expenditures for Operations, Maintenance and Interdepartmental Charges and Capital decreased collectively from this period last year by \$4.2 million. The decrease is in part, to adjust activity levels given revenue uncertainties and current economic conditions. Also worth noting is that the cut-off date for entering accounting transactions was shortened by one week from months in the past due to federal reporting requirements under ARRA. This may result some September expenditures not being recognized until October.

**ENTERPRISE OPERATING FUNDS**

Department	Budget	YTD Actual	%
<b>Community Sanitation</b>			
Revenues	10,673	3,673	34%
Expenditures	(10,156)	(2,095)	21%
<b>Total</b>	<b>517</b>	<b>1,578</b>	
<b>Convention Center</b>			
Revenues	5,841	(928)	-16%
Expenditures	(6,638)	(1,544)	23%
<b>Total</b>	<b>(797)</b>	<b>(2,472)</b>	
<b>Planning and Development Department</b>			
Revenues	6,762	(87)	-1%
Expenditures	(9,693)	(2,755)	28%
<b>Total</b>	<b>(2,931)</b>	<b>(2,842)</b>	
<b>FAX/Transit</b>			
Revenues	26,830	7,743	29%
Expenditures	(26,830)	(5,567)	21%
<b>Total</b>	<b>0</b>	<b>2,176</b>	
<b>Airports</b>			
Revenues	13,461	2,538	19%
Expenditures	(13,462)	(3,019)	22%
<b>Total</b>	<b>(1)</b>	<b>(481)</b>	
<b>Housing/Neighborhood Revitalization</b>			
Revenues	1,296	(4,129)	-319%
Expenditures	(5,345)	(85)	2%
<b>Total</b>	<b>(4,049)</b>	<b>(4,214)</b>	
<b>Sewer System</b>			
Revenues	92,440	11,974	13%
Expenditures	(63,183)	(6,902)	11%
<b>Total</b>	<b>29,257</b>	<b>5,072</b>	
<b>Solid Waste System</b>			
Revenues	50,874	15,395	30%
Expenditures	(49,713)	(12,078)	24%
<b>Total</b>	<b>1,161</b>	<b>3,317</b>	
<b>Water System</b>			
Revenues	96,089	41,014	43%
Expenditures	(80,031)	(13,613)	17%
<b>Total</b>	<b>16,058</b>	<b>27,401</b>	

**ENTERPRISE OPERATING FUNDS**

The enterprise operating funds are achieving acceptable revenue and expenditure levels thus far, though it is simply too early in the fiscal year to determine any trends. Improvements continue in the area of grant management for those funds relying on grant revenues.

Results above do not reflect trends or patterns in operations since revenues and expenditures are recognized on a cash basis for interim reporting. This can result in material timing differences. The revenue amounts above reflect the Carryover amount from 2009. Major sources of revenues, including grants, are recorded as revenues when the cash is actually received. However, interim fluctuations for revenues and expenditures tend to level out towards the end of the fiscal year. Grant revenues are a primary or significant source of revenue for FAX/Transit, Airports, and Housing/Neighborhood Revitalization.

Carryover from 2009 to 2010 were as follows (in millions; [-]denotes negative): Community Sanitation: \$1.1m; Convention Center: -\$0.9m; Development: \$1.6m; FAX/Transit: -\$7.1m; Airports: \$0.5m; Housing/Neighborhood Revitalization: -\$4.1m; Sewer: \$7.1m; Solid Waste: \$5.2m; Water: \$22.2m.

Debt Source	Principal Outstanding
Tax Supported	
Pension Obligation Bonds	\$ 178,350
Various Capital Projects	41,670
Stadium Project	41,005
City Hall Refinancing	29,670
Exhibit Hall Expansion Project	25,552
No Neighborhood Left Behind	38,300
Convention Center Improvements	29,660
Conference Center Refinancing	3,725
Street Light Acquisition Project	4,510
Street Improvement Project	2,590
Judgment Obligation Bonds	3,620
Park Impact Fees	34,720
Public Safety Impact Fee Projects	43,385
Water	38,850
Sewer	243,155
Airport	59,320
Solid Waste	9,050
Park and Recreation	2,440
<b>Total \$</b>	<b>829,572</b>

**SUMMARY**

This report is based on detailed information produced by the City's Finance Department/Accounting Division. If you would like additional information, or have any questions about this report, please call 621-7001.